

Message Text

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PAGE 01 STATE 150763 TOSEC 070024
ORIGIN PA-02

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FOR HODDING CARTER

E.O. 11652:N/A

TAGS:SOPN, OVIP(VANCE, CYRUS R.)

SUBJECT:MORNING PRESS SUMMARY, JUNE 14, 1978

WIRES:

UPI-NO BYLINE FROM PARIS

LEAD: " SECSTATE VANCE SAID TODAY THE UNITED STATES IS READY
TO SUPPORT A STRATEGY OF 'SUSTAINED' ECONOMIC GROWTH AIMED
AT PULLING THE INDUSTRIAL WORLD OUT OF AN ECONOMIC SLUMP."

OTHER POINTS:

-VANCE TOLD OECD THAT ONLY JOINT ACTION CAN ASSURE ECONOMIC
EXPANSION.

-VANCE'S FOUR-POINT PROGRAM INCLUDED REDUCED OIL IMPORTS AND
CONTROL OF INFLATION, FASTER GROWTH IN COUNTRIES WITH TRADE
SURPLUSES, SOME ECONOMIC EXPANSION IN COUNTRIES WHICH HAVE
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PAGE 02 STATE 150763 TOSEC 070024

BROUGHT PAYMENTS AND INFLATION PROBLEMS UNDER BETTER CON-
TROL, AND RESISTANCE TO PROTECTIONIST PRESSURES COUPLED WITH
SUPPORT FOR TRADE EXPANSION.
-THE SPEECH AMOUNTED TO A CALL ON JAPAN AND WEST GERMANY TO
RAPIDLY EXPAND THEIR ECONOMIES.

REUTERS-LIONEL WALSH FROM PARIS

LEAD: "THE UNITED STATES TODAY APPEALED TO INDUSTRIAL COUNTRIES TO WORK OUT A COORDINATED PROGRAM FOR SUSTAINED ECONOMIC GROWTH, WITH EVERY COUNTRY PLAYING ITS PART."

OTHER POINTS:

-MAIN TASK OF OECD MEETING IS TO PLAN FOR BONN SUMMIT.

-OECD COUNTRIES ARE TRYING TO PULL OUT OF RECESSION AND AND IMPROVE THEIR GROWTH RATES.

-VANCE SAID US IS DETERMINED TO REDUCE DEPENDENCE ON FOREIGN OIL AND CONTROL INFLATION. HE CALLED ON COUNTRIES WITH WITH TRADE SURPLUSES AND LOW INFLATION TO INCREASE GROWTH RATES; THOSE WITH SOME DEGREE OF CONTROL ON INFLATION AND PAYMENTS DEFECITS SHOULD UNDERTAKE SOME DOMESTIC EXPANSION.

-VANCE CALLED ON ALL OECD COUNTRIES TO GO BEYOND MERELY RESISTING EXPANSIONISM AND TAKE ACTION ON EXPANDING WORLD TRADE.

NETWORKS

NOTHING ON MORNING NEWS REPORTS

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PAGE 03 STATE 150763 TOSEC 070024

NEWSPAPERS

NOTHING CHRISTOPHER

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Message Attributes

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